**Amendments to the Claims**

The listing of claims below is intended to replace all prior listings of the claims:

1-28. (Cancelled)

29. (New) An effervescent formulation comprising desmopressin and multilayer effervescent microspheres.

30. (New) An effervescent formulation according to Claim 29 wherein the multilayer effervescent microspheres contain an acidic substance, a basic substance, and a water-soluble isolating agent.

31. (New) An effervescent formulation according to Claim 30 wherein dissolution in water of the multilayer effervescent microspheres leads, after almost immediate effervescence, to a solution or a homogeneous dispersion of the desmopressin.

32. (New) An effervescent formulation according to Claim 31 wherein the water-soluble isolating agent is dispersed in the entire bulk of each microsphere, the latter having a two-layer structure: a layer of acidic substance in which is dispersed the water-soluble isolating agent and a layer of alkaline substance in which is dispersed the water-soluble isolating agent.

33. (New) An effervescent formulation according to Claim 31 wherein the water-soluble isolating agent is in the form of a thin film separating the acidic and alkaline substances such that each microsphere has a three-layer structure: a layer of acidic substance and a layer of alkaline substance separated by a layer of water-soluble isolating agent.

34. (New) An effervescent formulation according to Claim 29 wherein the desmopressin is present in a unit dose amount of from 1 μg to 1500 μg.

35. (New) An effervescent formulation according to Claim 34 wherein the desmopressin is present in a unit dose amount of 100 μg to 400 μg.

36. (New) An effervescent formulation according to Claim 29 wherein the formulation is presented in a tablet form.

37. (New) An effervescent formulation according to Claim 29 wherein the formulation is presented in a powder form.

38. (New) An effervescent formulation according to Claim 29 wherein the desmopressin is present within a microsphere.

39. (New) An effervescent formulation according to Claim 29 wherein the desmopressin is not present within a microsphere.

40. (New) A pharmaceutical composition comprising an effervescent formulation according to Claim 29 and a pharmaceutically acceptable carrier.

41. (New) A process for making an effervescent formulation containing desmopressin wherein the effervescent formulation comprises multilayer effervescent microspheres containing an acidic substance, a basic substance, and a water-soluble isolating agent which upon dissolution in water leads, after almost immediate effervescence, to a solution or a homogeneous dispersion of desmopressin.

42. (New) A process according to Claim 41 wherein the acidic and/or basic substances contains or contain desmopressin.

43. (New) A process according to Claim 41 wherein the desmopressin is not present in microspheres.

44. (New) A process according to Claim 42 which employs the method of rotary granulation in a fluidized air bed.

45. (New) A process according to Claim 41 wherein basic substance also contains an edible diluant and/or flavourings and/or sweeteners.

46. (New) A process according to Claim 41 wherein the desmopressin is present in an amount to give from 1 μg to 1500 μg in the final unit dosage form.

47. (New) A process according to Claim 46 wherein the desmopressin is present in an amount to give from 100 μg to 400 μg in the final unit dosage form.

48. (New) A process according to Claim 41 further comprising preparing the microspheres into a tablet.

49. (New) A process according to Claim 48 wherein the desmopressin is present on or between the microspheres in the tablet.

50. (New) An effervescent formulation of desmopressin obtained by the process of Claim 41.

51. (New) A method of treating a condition selected from the group of diabetes insipidus, nocturnal enuresis, postoperative polyuria or polydipsia, nocturia associated with multiple sclerosis, mild to moderate haemophilia and von Willebrand's disease, said method comprising:

administering an effervescent formulation of Claim 29 to a patient under conditions effective to treat the condition.